

# **FISCAL NOTE**

## **SB 799 - HB 1477**

March 12, 2001

### **SUMMARY OF BILL:**

1. Extends the time by which the Commissioner of Financial Institutions must make his/her annual report to the Governor from 60 days to 75 days.
2. Increase the penalty that each board, commission, or agency within the Department of Commerce and Insurance may assess for each separate violation of a statute, rule or order from \$1,000 to \$1,500.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Revenues - Not Significant**

Assumes a not significant increase in revenues from the collection of civil penalties.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

**SB 799 - HB 1477**